COIN IDOL COM



NEWS BUSINESS POLITICS BLOCKCHAIN PRICE EVENTS PR



IMO AS AN EXPERT

A Requiem For Bitcoin in Bolivia

Author

Lana Smiley

Jun 01, 2017 at 12:56 // NEWS

7 0 0

18 0 0

Send to Mail



On May 30, Bolivian authorities arrested 60 'cryptocurrency promoters'. Seems like the swan song of cryptocurrency markets in the country.

TAGS

Bitcoin

Regulation



Bolivia has always been hostile towards Bitcoin and <u>cryptocurrency</u>, as the government didn't want any uncontrolled currency in the market. They prohibited the use of any cryptocurrencies back in 2014,

MOST POPULAR

Jun 02, 2017 at 12:16



It seemed bad enough from the start as most of the population of Bolivia is unbanked or underbanked. Cryptocurrency might significantly simplify money transfers for them. However, Bitcoin is not regulated by the government, which is obviously undesirable for Bolivian authorities.

, procurer.

May

Nov 03, 2017 at 09:39 News

Project Boosteroid announces the launch of cloud computer demo

Continuous Repressions

The complete ban of cryptocurrency, however, was not the last drop in the Bolivian government hunt for bitcoin. Now they ban not only using Bitcoins, but also merely talking about it on social networks. Sounds much like tyranny, doesn't it?

Feb 06, 2018 at 18:36 News

Breaking News: China and Hong Kong to Hunt Down All...

"We have confiscated brochures relating to business schemes that go around giving trainings and making business plans in relation to virtual currencies that are operating abroad," Valdivia Bautista, Financial System Supervision Authority (ASFI), stated to Bitcoinmagazine. She continued:

Apr 20, 2017 at 21:21 News

Hacked or Corrupted? Suspicion of Insider Trading at Poloniex

Aug 12, 2016 at 15:54 Price

Dogecoin Price Analysis: DOGE Gets Back In The Top-5

"The Bolivian population should not participate in closed [cryptocurrency] groups through WhatsApp. The only thing they are doing is taking advantage of the population, deceiving the people to appropriate their money."

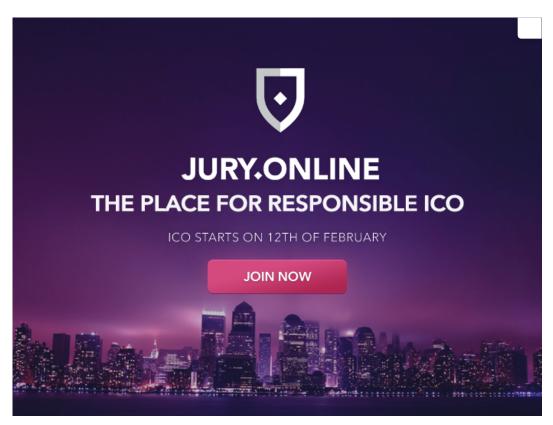


It seems the cryptocurrency market has no chance to develop in Bolivia as the country is simply not ready for innovation. This fact itself leaves no place for optimism as unbanked Bolivians will certainly face significant difficulties while trying to get some service for money transactions. Eventually, only time will tell what future awaits Bitcoin in Bolivia and whether there is a chance for any future at all.

KCN Bolivian Government arrests bitcoin users



7 0 0 18 0 0 Send to Mai



Recommended by Jury Online

Secure your investments. Jury Online ICO!

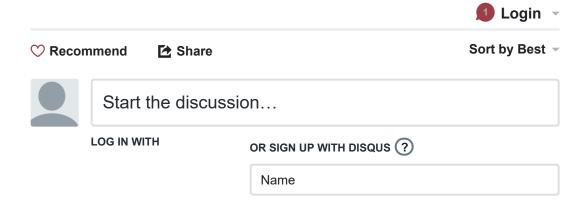
Setting standards of the future of ICO

COINIDOL NEWS LETTER

E-mail address						

Subscribe

0 Comments Coinidol.com, The world blockchain news outlet



Be the first to comment.

ALSO ON COINIDOL.COM, THE WORLD BLOCKCHAIN NEWS OUTLET

Thailand's Central Bank Asks All Local Banks to Avoid Dealing

1 comment • 13 days ago



Wayno — Scumbags. Debank the banks!

Breaking News: China and Hong Kong to Hunt Down All

22 comments • 21 days ago



Scott F — The title is misleading because the news is nothing bad.

Anti-manay laundaring is good for

Google Was Asked to Ban Ads on Cryptocurrencies

6 comments • 20 days ago



Eddy Truitt — the "quality of the ad" is determined by the "ad score" and all of these things are

ARK Releases Technical Update — Introducing API V2

1 comment • 14 days ago



Vlad Direscu — Evolution of Ark Blockchain APIs Solution

RELATED STORIES





Feb 27, 2018 at 09:25 News

Skychain Global Looks to Save Millions of People from Mistaken Diagnoses Utilizing Artificial intelligence & Blockchain

Skychain Global, for the first time in Russia, has successfully conducted a test of the artificial intelligence system for medical diagnostics, comparing the number of errors committed by the living doctors. This infrastructure blockchain project is aimed at helping doctors and patients have accurate diagnoses.



Feb 27, 2018 at 08:41 News

Blockchain Powered 3D and VR Open Source Platform MARK.SPACE Announces the Launch of CRYPTO.VALLEY Virtual City

MARK.SPACE, a blockchain powered ecosystem for the creation of all types of VR/3D projects, has just launched their new virtual infrastructure project called CRYPTO.VALLEY. The creators claim that this new project will be a comprehensive and distinctive 3D and VRcompatible virtual city that will serve as an interactive hub of information for the crypto enthusiasts.



Feb 26, 2018 at 16:14 News

The Most Significant Event Of March 2018: Datarius Cryptobank ITO

Only a week is left until one of the major events of Spring 2018. On March 5 at 12:12 UTC Datarius, the first social p2p cryptobank, launches its Main ITO Round. The project has already experienced more than a year of preparatory work, attention from key personalities and companies, cryptocommunity support, highly successful pre-ITO round, gap analysis, a fivefold increase in the number of community members since the beginning of the year, and high ratings of the rating agencies.